

TOWNSHIP OF BRAMPTON  
REPORT ON FINANCIAL STATEMENTS  
YEAR ENDED MARCH 31, 2004

## AUDITING PROCEDURES REPORT

Issued under P.A. 2 of 1968, as amended. Filing is mandatory.

Local Government Type <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Government Name BRAMPTON TOWNSHIP	County DELTA
Audit Date MARCH 31, 2004	Opinion Date JANUARY 10, 2005	Date Accountant Report Submitted to State: JANUARY 10, 2005	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

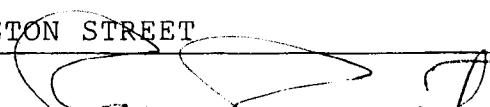
We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

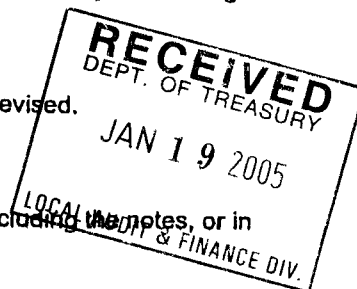
You must check the applicable box for each item below.

- ☐ yes ☒ no 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.
- ☐ yes ☒ no 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).
- ☐ yes ☒ no 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).
- ☐ yes ☒ no 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.
- ☐ yes ☒ no 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).
- ☐ yes ☒ no 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.
- ☐ yes ☒ no 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year).
- ☐ yes ☒ no 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).
- ☐ yes ☒ no 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).

### We have enclosed the following:

	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.			X
Reports on individual federal financial assistance programs (program audits).			X
Single Audit Reports (ASLGU).			X

Certified Public Accountant (Firm Name) RAY PAYMENT, CPA			
Street Address 1217 LUDINGTON STREET	City ESCANABA	State MI	ZIP 49829
Accountant Signature 			



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January 10, 2004

INDEPENDENT AUDITOR'S REPORT

Honorable Township Board  
Township of Brampton  
Delta County, Michigan

I have audited the general purpose financial statements of Brampton Township, Michigan, as of and for the year ended March 31, 2004, as listed in the table of contents. These general purpose financial statements are the responsibility of the Township's management. My responsibility is to express an opinion on these financial statements.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America, Government Auditing Standards, issued by the Comptroller General. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. And audit includes examining on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

As described in Note 2, the Township of Brampton prepares its financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Michigan, which is a comprehensive basis of accounting other than generally accepted accounting principles.

As described more fully in Note 2, the Township has not maintained a record of its general fixed assets and, accordingly, the General Fixed Assets Account Group is not included in this report, as required by generally accepted accounting principles.

Management has not presented government-wide statements to display the financial position and changes in financial position of its governmental activities, business-type activities, and discretely presented component units. Accounting principles generally accepted in the United States of America require the presentation of government-wide financial statements. The statements of the Township's governmental activities, business-type activities, and discretely presented component units are not reasonably determinable.

INDEPENDENT AUDITOR'S REPORT (Continued)

In my opinion, except for the effects of the omission of the general fixed assets, and government-wide financial statements as discussed in the fourth paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, only the cash and unencumbered cash balances of each of the Township's fund types at March 31, 2004, and revenues received and the expenditures paid to such fund types as discussed in the third paragraph, in conformity with accounting principles generally accepted in the United States of America.

I conducted my audit for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary data are presented for the purpose of additional analysis and are not a required part of the financial statements of Brampton Township, Michigan. Such information has been subjected to the auditing procedures applied in the examination of the financial statements and, in my opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

A handwritten signature in cursive script, appearing to read "Ray L. Payment".

Ray L. Payment  
Certified Public Accountant

TOWNSHIP OF BRAMPTON  
COMBINED BALANCE SHEET - ALL FUND TYPES - CASH BASIS  
MARCH 31, 2004

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	<u>Governmental Fund Type</u>	
	<u>General</u>	<u>Special Revenue</u>
ASSETS:		
Cash	\$ 784 347	\$ 54 781
TOTAL ASSETS	\$ 784 347	\$ 54 781
	<hr/>	<hr/>
<u>FUND BALANCES</u>		
Fund Balances -unrestricted	\$ 784 347	\$ 54 781
TOTAL FUND EQUITY	\$ 784 347	\$ 54 781
	<hr/>	<hr/>

See accompanying notes to financial statements.

TOWNSHIP OF BRAMPTON  
 COMBINED STATEMENT OF CASH RECEIPTS  
 DISBURSEMENTS AND CHANGES IN FUND BALANCES  
 ALL GOVERNMENTAL FUND TYPES - CASH BASIS  
 YEAR ENDED MARCH 31, 2004

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	<u>Governmental Fund Type</u>	
	<u>General</u>	<u>Special Revenue</u>
CASH RECEIPTS:		
Current Property taxes	\$ 3 638	\$ 14 296
Delinquent taxes	1 912	-
Interest income	21 237	435
State revenue sharing	81 031	-
Hall rent	905	-
Swamp tax	4 023	-
Liquor license fees	-	921
Charges for services:		
Tax collection fees	6 542	-
Refunds and miscellaneous	58	1 000
	<hr/>	<hr/>
TOTAL CASH RECEIPTS	119 346	16 652
	<hr/>	<hr/>
CASH DISBURSEMENTS:		
Legislative:		
Township board expense and trustees	4 831	-
General Government:		
Clerk	4 134	-
Supervisor	5 857	-
Treasurer	6 580	-
Board of Review	225	-
Insurance and pension	14 965	-
Township hall expense	17 728	-
Recreation	25 757	-
Highways, roads and street lights	16 418	-
Liquor law enforcement	-	451
Fire protection	12 569	12 293
	<hr/>	<hr/>
TOTAL CASH DISBURSEMENTS	109 064	12 744
	<hr/>	<hr/>
EXCESS OF CASH RECEIPTS OVER (UNDER) DISBURSEMENTS	\$ 10 282	\$ 3 908
FUND BALANCE, April 1, 2003	774 065	50 873
	<hr/>	<hr/>
FUND BALANCE, March 31, 2004	\$ 784 347	\$ 54 781
	<hr/>	<hr/>

See accompanying notes to financial statements.

TOWNSHIP OF BRAMPTON  
COMBINED STATEMENT OF CASH RECEIPTS, DISBURSEMENTS  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL AND SPECIAL REVENUE FUNDS - CASH BASIS  
MARCH 31, 2004

	General Fund		
	Actual Amount	Budget Amount	Variance Favorable (Unfavorable)
CASH RECEIPTS:			
Property taxes	\$ 5 550	\$ 3 800	\$ 1 750
Swamp Tax	4 023	7 000	( 2 977)
State revenue sharing	81 031	70 000	11 031
Liquor license fees	-	-	-
Charges for services-			
Tax collection fees	6 542	3 900	2 642
Interest	21 237	30 000	( 8 763)
Hall rent	905	625	280
Refunds and miscellaneous	58	-	58
TOTAL RECEIPTS	119 346	115 325	4 021
CASH DISBURSEMENTS:			
Legislative:			
Township board & miscellaneous	4 831	12 000	7 169
General Government:			
Clerk	4 134	4 500	366
Supervisor	5 857	6 000	143
Treasurer	6 580	6 500	( 80)
Board of Review	225	225	-
Insurance and pension	14 965	14 500	( 465)
Township hall	17 728	15 000	( 2 728)
Elections	-	1 000	1 000
Recreation	25 757	32 500	6 743
Liquor law enforcement	-	-	-
Fire protection	12 569	9 000	( 3 569)
Highways, roads & street lights	16 418	58 000	41 582
TOTAL DISBURSEMENTS	109 064	159 225	50 161
EXCESS OF CASH RECEIPTS OVER (UNDER) DISBURSEMENTS	\$ 10 282	\$ ( 43 900)	\$ 54 182
FUND BALANCE, April 1, 2003	774 065	774 065	-
FUND BALANCE, March 31, 2004	\$ 784 347	\$ 730 165	\$ 54 182

See accompanying notes to financial statements.



Special Revenue Funds		
Actual Amount	Budget Amount	Variance Favorable (unfavorable)
\$ 14 296	\$ 14 000	\$ 296
-	-	-
-	-	-
921	921	-
-	-	-
435	300	135
-	-	-
1 000	-	1 000
16 652	15 221	1 431
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
451	500	49
12 293	14 000	1 707
-	-	-
12 744	14 500	1 756
\$ 3 908	\$ 721	\$ 3 187
50 873	50 873	-
\$ 54 781	\$ 51 594	\$ 3 187

TOWNSHIP OF BRAMPTON  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004

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NOTE 1 - REPORTING ENTITY

Brampton Township is located in Delta County and provides services to its residents in many areas including community enrichment and development, and human services. In accordance with the provisions of NGCA Statement 3, certain other governmental organizations are not considered to be part of the Township entity for financial reporting purposes. The criteria established by the NGCA for determining the various governmental organizations to be included in the reporting entity's financial statements include oversight responsibility, scope of public service, and special financial relationships. On this basis, accordingly, the financial statements of certain other governmental organizations are not included in the financial statements of the Township. Educational services are provided through the Gladstone School System which is a separate governmental entity and, therefore, not presented in the financial statements included herein.

BASIS OF PRESENTATION

The financial activities of the Township are recorded in separate funds, categorized as follows:

GOVERNMENTAL FUNDS

General Fund

This fund is used to account for all financial transactions except those provided for in another fund. The Fund includes the general operating expenditures of the Township. Revenues are primarily derived from property taxes, State grants and other intergovernmental revenues.

FIDUCIARY FUNDS

Agency Fund

These funds account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or funds. The only Agency Fund is the Current Tax Collection Fund.

TOWNSHIP OF BRAMPTON  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004  
(Continued)

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SPECIAL REVENUE FUNDS

Fire and Liquor Funds

These funds are used to account for specific governmental revenues requiring separate accounting because of legal or regulatory provisions or administrative action.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Brampton Township do not conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the significant policies.

Basis of Accounting

Governmental Funds

The accounting policies of Brampton Township do not conform to generally accepted accounting principles as applicable to governmental units in that the cash basis of accounting is utilized by the governmental fund rather than the modified accrual basis of accounting. Consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenditures are recognized when paid rather than when the obligation is incurred.

Fiduciary Funds

The Fiduciary Fund is maintained on a cash basis which is consistent with the accounting measurement objectives of the funds. Reporting these funds on a cash basis does not have an effect materially different from reporting them on the accrual or modified accrual basis as required by generally accepted accounting principles.

Fixed Assets

The accounting policies of Brampton Township as they relate to fixed assets are not in accordance with generally accepted accounting principles in that the general fixed assets are not recorded.

TOWNSHIP OF BRAMPTON  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004  
(Continued)

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Property Taxes

The Township's 2003 ad valorem tax was levied and collectible on December 1, 2003. It is the Township's policy to recognize revenues from the current tax levy in the current year when the proceeds on this levy are budgeted and made available for the financing of Township operations. Payment from the county which purchases the 2003 delinquent taxes will be recognized as revenue when received in cash.

See schedule on page 15 for levy breakdown and millage rates.

NOTE 3 - CASH AND INTEREST-BEARING DEPOSITS

Deposits are carried at cost. Deposits of the Township are in three banks in the name of Brampton Township Treasurer. Michigan Compiled Laws, Section 124.91 authorized the Township Treasurer to deposit and invest in the accounts of federally insured banks, credit unions, and savings and loan associations; bonds, securities, and direct obligations of the United States, or any agency or instrumentality of the United States in which the principal and interest is fully guaranteed by the Government National Mortgage Association; United States Government or Federal Agency obligation repurchase agreement; banker's acceptance of United States banks; mutual funds composed of investment vehicles which are legal for direct investment by local units of government in Michigan; and commercial paper rates by two standard rating agencies within the three highest classifications, which matures not more than 270 days after the date of purchase, and which involves no more than 50 percent of any one fund. Michigan law prohibits security in the form of collateral, surety bonds, or other forms for the deposit of public money. Attorney General's Opinion No. 6168 states that public funds may not be deposited in financial institutions located in states other than Michigan. The Township's deposits are in accordance with statutory authority.

Governmental Accounting Standards Board (GASB) Statement 3 risk disclosure for the Township's cash deposits are as follows:

<u>Deposits</u>	<u>Carrying Amount</u>
Insured	\$ 500 000
Not insured	<u>339 128</u>
TOTAL DEPOSITS	<u>\$ 839 128</u>

TOWNSHIP OF BRAMPTON  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2004  
(Continued)

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NOTE 4 - BUDGETS AND BUDGETARY ACCOUNTING

As set forth in the Township Charter, the Township adopts an annual budget for the General Fund and Special Revenue Funds. The annual budgets are prepared in accordance with the basis of accounting utilized by those funds (cash basis). The Township board is authorized to transfer budgeted amounts within and among departments. Subsequent to year-end, the board adopts an amended budget approving any transfers among departments or additional expenditures. For the current fiscal year the budgeted expenditures for the General Fund and Special Revenue Funds were not changed in total. The amount budgeted are presented on page 7. All appropriations lapse at fiscal year-end.

NOTE 5 - PENSION PLAN

The Township provides pension benefits for its officers and employees through a defined contribution plan through the Municipal Retirement Systems, Inc.

At March 31, 2004 there were eight employees vested in the plan. Participants are vested immediately in an individual flexible annuity. The plan was started in 1991 in lieu of paying social security on officers' wages.

The contribution rate for the Township is 12 percent of each employee's wage and is funded 6 percent by the Township, and 6 percent is withheld from the employee. The total cost of the plan for the year was \$2,575.00

NOTE 6 - USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 7 - RISK MANAGEMENT

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The Township purchases insurance coverage through a carrier. This plan purchases reinsurance for all risks. The Township's expense is to pay only the annual premium.

TOWNSHIP OF BRAMPTON  
COMBINING BALANCE SHEET  
SPECIAL REVENUE FUND - CASH BASIS  
MARCH 31, 2004

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	<u>Fire Fund</u>	<u>Liquor Fund</u>
ASSETS:		
Cash	\$ 43 842	\$ 10 939
TOTAL ASSETS	\$ 43 842	\$ 10 939
	<hr/>	<hr/>
FUND BALANCE	\$ 42 842	\$ 10 939
	<hr/>	<hr/>

See accompanying notes to financial statements.

TOWNSHIP OF BRAMPTON  
 COMBINING STATEMENT OF CASH RECEIPTS  
 DISBURSEMENTS AND CHANGES IN FUND BALANCE  
 SPECIAL REVENUE FUND - CASH BASIS  
 YEAR ENDED MARCH 31, 2004

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	Fire Fund	Liquor Fund
CASH RECEIPTS:		
Current property taxes	\$ 14 296	\$ -
Liquor license fees	-	921
Interest income	377	58
Reimbursements and miscellaneous	<u>1 000</u>	<u>-</u>
TOTAL CASH RECEIPTS	<u>15 673</u>	<u>979</u>
CASH DISBURSEMENTS:		
Liquor law enforcement	-	451
Fire protection expenses	<u>12 293</u>	<u>-</u>
TOTAL CASH DISBURSEMENTS	<u>12 293</u>	<u>451</u>
EXCESS OF CASH RECEIPTS OVER (UNDER) DISBURSEMENTS	\$ 3 380	\$ 528
FUND BALANCE, April 1, 2003	<u>40 462</u>	<u>10 411</u>
FUND BALANCE, March 31, 2004	<u>\$ 43 842</u>	<u>\$ 10 939</u>

See accompanying notes to financial statements.

TOWNSHIP OF BRAMPTON  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL FIDUCIARY FUND TYPES  
MARCH 31, 2004

<u>CURRENT TAX COLLECTION FUND</u>	<u>Balance April 1, 2003</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance March 31, 2004</u>
<u>ASSETS</u>				
Cash	\$ -	\$ 454 553	\$ 454 553	\$ -
TOTAL ASSETS	\$ -	\$ 454 553	\$ 454 553	\$ -
<u>LIABILITIES</u>				
Due to other taxing units:				
Bay de Noc College	\$ -	\$ 50 985	\$ 50 985	\$ -
Township of Brampton				
- General Fund	-	8 411	8 411	-
Township of Brampton				
- Fire Fund	-	14 296	14 296	-
Delta County	-	95 795	95 795	-
Intermediate School				
District	-	35 506	35 506	-
Gladstone Area				
Schools	-	173 745	173 745	-
State of MI-S.E.T.	-	75 815	75 815	-
TOTAL LIABILITIES	\$ -	\$ 454 553	\$ 454 553	\$ -



TOWNSHIP OF BRAMPTON  
SCHEDULE OF ASSESSED VALUATION TAX RATES AND LEVIES  
YEAR ENDED MARCH 31, 2004

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	<u>Brampton Township General Fund</u>	<u>Brampton Township Fire Fund</u>	<u>Bay de Noc Community College</u>
Taxable valuation	\$ 16 016 785	\$ 16 016 785	\$ 16 016 785
Millage rate	<u>.2500</u>	<u>.9816</u>	<u>3.5000</u>
Tax Levy	4 000	15 718	56 055
Taxes returned delinquent	<u>362</u>	<u>1 422</u>	<u>5 070</u>
Current tax collection	<u>\$ 3 638</u>	<u>\$ 14 296</u>	<u>\$ 50 985</u>

<u>Delta County</u>	<u>Gladstone Area Public Schools</u>	<u>Intermediate Schools</u>	<u>State of Michigan S.E.T.</u>
\$ 16 016 785	\$ 16 016 785	\$ 16 016 785	\$ 16 016 785
<u>6.5719</u>	<u>26.5600</u>	<u>2.4375</u>	<u>5.0000</u>
105 249	190 463	39 037	80 082
<u>9 520</u>	<u>16 718</u>	<u>3 531</u>	<u>4 267</u>
<u>\$ 95 729</u>	<u>\$ 173 745</u>	<u>\$ 35 506</u>	<u>\$ 75 815</u>

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January 10, 2005

PROFESSIONAL BUILDING  
STEPHENSON, MICHIGAN 49887  
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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
"GOVERNMENT AUDITING STANDARDS"

Brampton Township Board  
Brampton Township  
Delta County, MI

I have audited the general purpose financial statements of Brampton township as of and for the year ended March 31, 2004, and have issued my report thereon dated January 10, 2005. I conducted my audit in accordance with auditing standards accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Brampton Township 's general purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing my audit I considered Brampton Township's internal control over financial reporting in order to determine my audit procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matter in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce

January 10, 2005

to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended solely for the information and use of the audit committee, management, others within the organization, Township Board, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Ray L. Payment". The signature is stylized with large, flowing loops.

Ray L. Payment  
Certified Public Accountant